

Message Text

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PAGE 01 QUITO 07817 161711Z

70

ACTION ARA-10

INFO OCT-01 ISO-00 AEC-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01 OES-05

SP-02 SS-15 STR-04 TRSE-00 FRB-01 FEA-01 PA-02 PRS-01

USIA-15 SWF-01 /108 W

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R 161351Z NOV 74

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 3370

INFO AMCONSUL GUAYAQUIL

UNCLAS QUITO 7817

E.O. 11652: N/A

TAGS: ENRG, EC

SUBJECT: PRESS CONFERENCE OF MINISTER NATURAL RESOURCES SALAZAR

1. PRESS NOVEMBER 15 CARRIES REMARKS OF MINNATRES LUIS SALAZAR ON SEVERAL TOPICS AT HIS FIRST PRESS CONFERENCE. PRICES: SALAZAR SAID ECUADOR WILL FIRMLY DEFEND AT DECEMBER MEETING OF OPEC PRESENT PETROLEUM PRICES BECUASE THEY REPRESENT THE FIRST FAIR PRICE FOR THAT RESOURCE. HE TERMED THE DEFENSE OF NATURAL RESOURCES AND ESPECIALLY OF HYDROCARBONS AS STRATEGIC ELEMENT TO LIFT THE COUNTRY FROM UNDER-DEVELOPMENT.

CEPE SALES: HE ANNOUNCED THAT CEPE IN NEGOTIATING THE SALE OF 5 MILLION BARRELS BETWEEN NOVEMBER AND JANUARY TO DERBY AT A PRICE OF \$11.58 AND ANNOUNCED THAT THE FIRST 430,000 BARRELS HAVE BEEN SOLD.

PARTICIPATION: ASKED ABOUT NEGOTIATIONS TO ACQUIRE AN ADDITIONAL 26 PERCENT OF TEXACO-GULF SHARES TO BRING CEPE SHARE TO 51 PERCENT, SALAZAR SAID THAT IT IS THE GOVERNMENT'S THINKING TO CARRY THIS FORWARD BUT IT WILL ONLY BECOME A REALITY WHEN THE ECONOMIC SITUATION OF CEPE PERMITS IT TO UNDERTAKE ADDITIONAL ACQUISITIONS.

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TIONAL ACQUISITIONS.

ADA: SALAZAR SAID THAT THE INTER-MINISTERIAL COMMISSION IS CONTINUING ITS AUDIT AND ANALYSIS OF THE INVESTMENTS IN ORDER TO DETERMINE THE AMOUNT THAT THE GOVERNMENT WILL RECOGNIZE. IF THIS COMMISSION CONSIDERS IT RIGHT TO PAY THE COMPANY, IT WOULD BE ONLY FOR THE INSTALLATIONS AND OTHER WORKS WHICH WOULD BE TECHNICALLY AND ECONOMICALLY USEFUL TO THE STATE AND COULD SERVE IN EXPLOITING THE AREA.

OLADE: HE SAID 10 OF THE REQUIRED 12 INSTRUMENTS OF RATIFICATION HAVE BEEN DEPOSIT, AND HE EXPECTS DEPOSIT BY URUGUAY, HONDURAS, PANAMA AND HAITI WITHIN A BRIEF PERIOD.
BREWSTER

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